KNICKERBOCKER FIGHT TO DAY

ONE MORE APPEAL TO COURT TO PREVENT RECEIVERSHIP

Tawyer Satterice Explains the Difficul-Met With in Securing Consents, but Declares That the Depositors Are Rapidily Signing the Agreements.

The motion to make permanent the receivership of the Knickerbocker Trust Company, action on which has been twice postponed by the court, will be resisted again at the hearing before Justice Clark on Staten Island to-day by counsel representing the company and its depositors. A further adjournment of two weeks will he asked for. The day is admittedly the most critical since the fight for resumption

Between 65 and 70 per cent. of the depositors have already assented to the plan for the resumption of payment by the company, and it is maintained by the committees who prepared the plan that this is very satisfactory progress considering how short a time they have had to work in and the difficulties that beset any proposition involving the consent of 17,000 persons, scattered over a wide area, more than half of whom are women. If Justice Clark agrees with them and gives them an extension it will mean, they say, that the plan will ultimately succeed.

One of the points made by Justice Clark last Saturday, when he allowed an adjournment of one week, was that the \$2,400,000 which the stockholders agreed to raise should be subscribed for before any further djournment be allowed. Counsel for the stockholders said last night that an affidavit declaring that this had been done would

declaring that this had been done would be presented to the court to-day.

Attention was called by the depositors' committee to the fact that New Year's Day was lost to them this week and that the two preceding days were of little service on account of the absence of so many from town. Yesterday more than \$3,000,000 of deposits were recorded as assenting to the plan, or about 7 per cent. of the total deposits. A few more days like this, it was said, and the practical unanimity of depositors, which Justice Clark says is essential to the success of the plan, could be attained.

"The number of obstacles which have to be overcome in a project like this, "said H. L. Satterlee, counsel for one of the depositors' committees yesterday, "is very difficult to realize until work is actually begun. A large part of the depositors are abroad and many others have changed their addresses without petics. without notice. As a result we have re-ceived many letters in the last few days from depositors who have only just learned of the plan and wish to make some inquiries before taking action. Many others have sent their assents to the plan without sending their pass books at the same time. These people we have written again, and have not added their deposits to the list of those

"There are also a large number of joint counts. Before these can come in on the terms of the plan the permission of all having in interest in the account must be obtained. But the greatest obstacle of all is the inertia of those who would be supposed to be most interested in the success of the scheme. I have met men and women who have said they were depositors and have asked them if they have sent in their assent.
"There's plenty of time for that, isn't

there? they have answered. 'I'l try and get around to it in a few days.' They seem to have the same feeling as men that never get on a train until it starts moving. In order to stir them you have to show them something actually accomplished, and their assent is a prerequisite of that. Then there are also those who are holding off for selfish reasons. They think the plan will go through without them and that when the company reopens they can go and get their money right away while those assenting are waiting for theirs. In some cases also men have signified their assent in letters but have not signed the formal blank assignment. These men are many of them lawyers who are trustees for an estate and are afraid they might be held liable if any loss ce-

sulted.

"The plan is a good one and the part which the stockholders have agreed to play in it is generous. The \$2.400,000 which

As an accompaniment of the second state of the second st they are to subscribe represents twice the amount they are legally liable for and in a way to comply with the railroad rate bill addition the legality of the law which makes them liable for an amount equal to the culation. No one knew the manner in which amount of their stock holdings has never been tested before the Court of Appeals

Some authorities have questioned it. "The making of the receivership permant would involve very serious loss to the company and the depositors. In the first place the company has a large trust business. Last year it earned from this branch of its business alone \$446.000. Though it could hardly expect to earn as much as this in the coming year the loss of this business would mean a great deal. Already great quantities of petitions are before the courts asking that the company's trusteeship be discontinued, and of course in case of a permanent receivership these petitions would all be allowed. In case of a resumption practically all of this business. business alone \$946.000. of a resumption practically all of this busiould stay with the company. In addition to this the company's fiscal agency for corporations would be lost by a per-manent receivership. No more coupons and bonds would be payable there, and another important source of revenue would

"The importance of resumption by the company from the standpoint of the business welfare of the community also cannot be overestimated. We have received letters from hundreds of depositors saying that their stock on hand has been attached on account of their inability to pay for it, or that a mechanic's lien has been put on a building they were having constructed because they could not pay wages. Besides that the company has made many underwritings, and these companies have had to suspend work on account of not obtaining suspend work on account of not obtaining the money they had arranged for. As a result of all this there have been five suicides result of all this there have been five suicides by depositors. The twenty story building which the Knickerbocker proposed to erect for its own use on the site of the old Consolidated Exchange Building, for which contracts had been let, has been abandoned. The property, which was bought from the exchange last May, if sold now by the receivers would not bring nearly its real value.

In response to a letter from Mr. Satter-lee, counsel of the committee of Knicker-bocker depositors, addressed to Charles A. Conant, former treasurer of the Morton Trust Company, in regard to operation of the plan framed by the "Parsons com-mittee," Mr. Conant has written the follow-

NEW YORK, January 3, 1907. DEAR MR. SATTERLEE: In reply to your inquiry as to the effect of the proposed plan for reopening the Knickerbocker Trust Company, it seems to me that if this plan is accepted by the depositors it will put the company in an exceptionally strong position. The fact that, with the exception of the 10 per cent, to be paid at once, the deposits are represented by deferred certificates will give the bulk of the liabilities the character of time deposits. The company would have the unusual advantage of being able to anicipate with precision the maturity of deposit certificates and make provision for their redemption without being exposed to even the

remote possibility of an unexpected run.

It would seem that under the plan proposed the deferred deposit certificates would have a definite value as security for loans from other banking institutions, while under a receivership they would represent only unadjusted claims of uncertain value and un-acceptable as collateral. Yours very truly, CHARLES A. CONANT.

Swift & Co's. Report.

The annual report of Swift & Co. for the Pear ended September 28, 1907, shows a Pork. year ended September 28, 1907, shows a lings were substantially 12,60 per cent.
Dividends at the rate of 7 per cent were
paid. President Swift refers to the year
as one of our largest as relating to busines

GOS IP OF WALL STREET.

"I'm officially optimistic" is the answer given by a prominent banker time upon time in recent weeks to inquiries from friends regarding his views on the money situation. The banker said yesterday that he had quit using the expression since noting the money movements of the new year. For the first time in many weeks he was able to substitute the actuality of cheerfulness for the

Most of the talk in the Street yesterday concerned the improvement in the money situation, and to this improvement was attributed, directly or indirectly, the firm tone in the market and the sharp advances in many shares. The return movement of money from the interior, bankers said, was in greater amount than on the preceding day and all their advices pointed to a coninuation of the movement. The fact that the money movements of the first of the year, complicated as they were by the return of a part of the Government deposits, had been accomplished to the accompaniment of a reduction of interest rates seemed to have reassured interior bankers. The latter, it was said, were displaying constantly the determination to let out their surplus reserves and additional large amounts could be expected from them in the coming week.

Notwithstanding the return of about \$4,-000,000 Government deposits the reported movements of money indicate a gain by the banks of more than \$6,560,000. been large receipts of gold from abroad as well as large receipts from the interior, and all banking circles it was predicted that today's bank statement would make a favor able exhibit. It was guessed that the deficit would be cut in two at least, so that in the course of the following week the banks would be able, without great difficulty, to build up their reserves to the legal require-

With call loans renewed between 7 and 8 per cent, and with many offerings of money between 6 and 7 per cent. traders recalled the old rule that the actual condition of the banks is shown more accurately by the amount of call money offerings than by any other development immediately before the isaue of the bank statement. They accordingly with assurance and in those stocks in which the short interest seemed to them still large waged an active and generally successful campaign against the shorts. In Sugar they made covering particularly expensive advancing this stock nearly 7 points without, apparently, bringing out any long stock.

The short interest in Sugar, which had ong been a stock so closely held as tomake bear operations inadvisable, began to ac-cumulate on the death of President Havemeyer. The stock sold off sharply and the temptation to sell it short was made greater by predictions of a successful out-come of the Earle suit against the company, hints of prosecution by the Department of Justice and the contention that the company would be unable to find an executive of Mr Havemeyer's ability. The shorts sold most of the floating supply of stock and on several occasions recently it has loaned flat. Yesterday it commanded a small premium, an advance was reported in the price of raw sugar, and the shorts took these two incidents as denoting the time to cover. It was reported that the stock was bid up on them by a party of professionals, but it is quite likely that most of the advance was brought about by the shorts in bidding against one

The day was narked by a decided increase the bond transactions. On the Stock Exchange total sales of bonds were \$2,800,000, as compared with \$1,900,000 the previous day and \$1,845,000 on the corresponding day last week. The figures showed conclusively the manner in which many of the recipients of January 1 interest and dividend disbursements were investing their money. The activity was the first appearance of the reinvestment demand for securities and gave strength to the prediction, made by many oond men in the last few weeks, that the year 1908 would be immensely better for the bond business than was the year just passed Brokers also reported a somewhat broade vestment demand for stocks, though the public interest in the stock market could ot be said to have increased sufficiently

As an accompaniment of the advance in the company had solved this perplexing proposition, but the contention that the Reading is a holding company, not a railroad company, and therefore not amenable to the law, was again raised. The section of the rate bill applying to coal lands says that no railroad company shall after May I transport a product in the production of which it is directly or indirectly interested, and even if Reading escapes on the technicality of being a holding company was argued, there will be many companies which cannot transport Reading coal. Lake Shore, New York Central, Baltimore and Ohio, Pennsylvania, Union Pacific and possibly other roads in the Harriman, Central and Pennsylvania systems might be barred from handling the product on the ground that they own Reading stock or stock of companies owning Reading stock and are thus indirectly interested in the production of Reading coal

Most of the transactions in ordinarily inctive stocks or specialties were made sharp advances over previous sales, the market in this respect displaying an abrupt contrast to the days in the recent past when pecialties went at auction prices. American Car and Foundry preferred shot up 5% points on purchases of 300 shares. The purchase of 200 shares of Tobacco preferred prought an advance of 21/2 points. Some of the other gains in non-speculative issues were: Canada Southern, 5 points; St. Paul, preferred, 4; Nashville and Chattanooga, ; Panhandle, 2; Pressed Steel Car preferred Virginia Carolina Chemical preferred, 3 These transactions and others of similar character combined with the activity in the ond market to indicate a healthier tone in the day's business than has been in evidence on most of the days of recent months.

MISCELLANEOUS MARKETS.

Coffee and Provisions Firm. The trading in coffee was more active and small advance took place on some months wing to light offerings and buying by local dealers and shorts. The world's visible supply decreased 152,574 bags during the oust month, as against an increase of 569,006 bags during the same month in 1906. The total visible on January 1 was 16,758,279 bags, against 14,377,932 a year ago.
Spot coffee was steady. Rio No. 7, 8c.

Futures were unchanged to 5 points higher, closing steady. Sales, 37,000 bags. Havre unchanged: Hamburg unchanged to 4 pfg. lower. Rio unchanged: exchange, 157-32d.; receipts for two days, 8,000 bags; stock, 454,000. Santos unchanged; receipts, 19,000 bags; stock, 1,348,000. Sao Paulo receipts, 2500 bags; stock, 1,348,000.

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NAVAL STORES. Spirits of turpentine, 435/c. Common to good strained roain, 98.19.

For January Investment

We recommend to the individual investor the purchase, at this time, of high-grade bonds, which are selling at a lower level of prices than for many years. We own and offer a carefully selected list of more than 100 issues of Municipal, Railroad and Corporation Bonds, and can furnish investors with securities of practically any desired maturity at prices to yield from

4 to 6½ per cent Particula's on Application

N. W. HARRIS & CO. BANKERS Pine Street, Corner William **NEW YORK**

Annual Report Shows a Large Falling Off in Earnings.

The annual report of the American Ice Company for the year ended October 31, 1907, published yesterday, shows a large falling off in earnings from 1906. Gross receipts decreased \$2,361,945, to \$7,941,525, and balance available for dividends deoreased \$1,805,530, to \$151,333. The payment of a dividend amounting to \$1,350,000 left a deficit for the year of \$1,198,667 and reduced the total surplus to \$1,587,568.

The report of the president says: The year has been a disastrous one for the ce business owing to the unprecedented coolness of the entire year. The previous year was also abnormal in that the crop of ice was nearly a failure. This compelled us to close up many stations and to lengthes the distance for our teams to travel, and con-sequently a heavy bill for wear and tear on teams and wagons this year. It also neces-sitated the running of our ice factories a whole year day and night without opportunity for necessary repairs to plants. We had also to contend with the strike of our drivers and helpers in part of Manhattan and Brooklyn, notwithstanding we had advanced

their wages prior to the strike. It has been the custom of the past for this company to do its own insuring owing to the fact that its properties are widely scattered. This has paid well during a period of five years, but this year has been one of abnormal fire loss. But for these unusual items mendifferent

The dividend declared last year has proved to have been a mistake in the light of the last bad season, which could not of course be foreseen. We are carrying over a large that precludes such a famine in ice as faced

C. A. Goodnow Quits Alton Boad. CHICAGO, Jan. 3.-C. A. Goodnow, general manager of the Chicago and Alton Railroad, tendered his resignation to-day, and negotiations now under way may result in his being made president of the South Side Elevated Railway, the position recently held by Leslie Carter. Although Mr. Goodnow admitted his resignation he said that it was not yet settled whether he would take the presidency of the South Side Elevated.

Receivership Proceedings Dismissed. (HICAGO, Jan. 3.-The receivership proceedings against the Chicago and Milwaukee Electric Railroad Company were dismissed by Judge Tuthill to-day, a settlement sat-isfactory to all having been effected.

FINANCIAL NOTES.

Kidder, Peabody & Co., of Boston, yester-day opened a New York office at 58 Wall street, succeeding Baring & Co. as the New York agents for Baring Bros. & Co., Ltd., of London. American issue of 316,000,000 of a total American issue of 316,550,000 Underground Electric Railways Company of London, 5 per cent. notes, have accepted Speyer & Co.'s offer and sold their December coupon to that Irm, and about 80 per cent. of such issue has already been deposited with the Guaranty Trust Company, under Speyer & Co.'s ad-

rust Company, under Speyer & Co.'s advertisement of November 27, 1997. MARINE INTELLIGENCE.

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Ss Mauretania, at Liverpool from New York. Ss La Bretagne, at Havre from New York. Ss Potsdam, at Boulogne from New York. Ss Baltic, at Queenstown from New York.

Ss Bermudian, from Bermuda for New York

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By Marconi Wireless.

Sa La Gascogne, for New York, was 185 miles southeast of Sable Island at 7:45 P. M. yeaterday. Sa Minnehaha, for New York, was 180 miles east of Nantucket lightship at 10 A. M. Ss Furnessia, for New York, was 180 miles east of Cape Race at noon.
Ss Patricia, for New York, was 170 miles east of Nantucket lightship at 6:18 A. M. Ss Philadelphia, for New York, was 120 miles east of Nantucket lightship at 6 P. M.

BAD YEAR FOR AMERICAN ICE. THE STANDARD TRUST COMPANY OF NEW YORK. SHOWING ITS CONDITION ON THE MORNING OF THE FIRST DAY OF JANUARY, 1908. RESOURCES.

THE SUN SATURDAY JANUARY A. 1908.

984,405 35 Specie.
United States legal tender notes and bills of national banks.

Amount of assets not included under any of the above heads, viz.:
Furniture and fixtures...

Amount of subscription to loans by associated trust companies, \$275,000, paid down to.

Total deposits...

ther liabilities not included under any of the
above heads viz.:

Unpaid dividends... \$ 10,360 00

Certified checks... \$13,373 04 624,328 04 Amount procured for subscription to loans by associated trust companies, \$250,000, paid down to 111,600 00

"Surplus includes undivided profits."
Stake of New York, County of New York, as.:
LOUIS L. STANTON, Vice-President, and ED-WARD M. F. HILLER, Treasurer, of THE STAND-ARD TRUST COMPANY OF NEW YORK, located and doing business at No. 25 Broad Street, in the City of New York, is said county, being duly sworg, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transseted at the location required by the Banking Law (Chap. 689, Laws of 1892), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the first day of January, 1908, as the day of which such report shall be made.

L. L. STANTON, Vice-President.

Severally subscribed and sworm to by both deponents the 3d day of January, 1908, before me.
(Seal.)

Notary Public, Kings County. "Surplus includes undivided profits

REPORT OF THE BOWLING GREEN TRUST COMPANY,

OF THE FIRST DAY OF JANUARY, 1908. RESOURCES. 382,000 00 ments:
Public securities (book value \$1,979, 998,87), market value
Other securities (book value \$4,078, 135,42), market value
Amount loaned on collateral 1,979,500 00 3,787,443 08 5,261,855 74 719,256 49 Overdrans.

Due from trust companies, banks and
bankers.

Specie
United States legal tender notes and
bilis of national banks. Cash items 50,210.00
Net accrued interest 50,210.00
Amount of subscription to loans by
Associated Trust Companies. \$8,218.53

160,000 00

\$15,063,298 28

LIABILITIES. Capital stock paid in in cash
"Surplus on market value.
Surplus on book value, \$8,005,421.94.
Deposits subject to eneck
(except as stated below),
not preferred.

Certificates of deposit (not
preferred) time.

Certificates of deposit (not
preferred) demand.
Amount due trust companies.

Amount due banks and
bankers.

2,316,315.76 \$1,000,000 00 2,714,634 73 Amount due banks and bankers.

Preferred deposits, viz.:

Due New York State aavings banks.

Due as executor, admin-istrator, guardian, re-ceiver, trustee, com-mittee or depositary. 2,316,315 76 39,520 81 Total deposits..... Other liabilities not ctuded under any of the above heads, viz.: Unpaid dividends... Treasurer's checks... Reserved for taxes...

139,627 00 \$15,068 296 28 "Surplus includes undivided profits."

State of New York, County of New York, sa.:

WILLIAM H. TAYLOR, Vice-President, and JOHNA. HILTON, Treasurer, of flowing Green Trust Company, located and doing business at No. 28 Broadway, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in air respects, to the best of his knowledge and belief, and trust company has been transacted at the location required by the Banking Law (Chap, 599, Laws of 1862), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the first day of January, 1908, as the day of which such report shall be made.

JOHN A. HILTON, Treasurer.

Severally subscribed and sworn to by both deponents, the 3d day of January, 1908, before me. [Seal of Notary.]

Notary Public, Kings County.

Cartificate filed in New York County. *Surplus includes undivided profits

The Metal Markets.

New York copper market held steady the gradual gain in price of the last two ks was maintained. Sales were not made eat quantity but inquiry was good. The for export were somewhat larger than uptations in New York were as follows

Yeslerday. Ihursday . 14 . 3.60@ 3.70 . 4.30@ 4.35 . 4.30@ 4.35 . 36.00@26.81 . 26.25@27.00 following table shows the metal quota-in the London market in terms of pounds Tampico. Dec. 28
Liverpool. Dec. 28
Jacksonville. Jan. 2
Jacksonville. Jan. 2
Havre. Dec. 28
Curacoa. Dec. 28
Savennah. Jan. 3
Gaiveston. Dec. 31
New Orleans. Jan. 1
London. Dec. 20
Inc. Mining Journal to-day publishes an estimate of the copper production of the country for the year 1907. It puts the figures at 895,104,000 pounds, as compared with 917,820,000 pounds in 1908. Arizona is ranked first among the producing States and Michigan second. Montana, which for many years was first, comes third, with a production of 227,863,000, as compared with 399,850,000 in 1908.

Court Calendars This Day. Supreme Court Appellate Division Recess.
Supreme Court Special Term Part II.—Court opens at 10:30 A. M. Ez parts in atters.
Surrogates' Court Chambers.—Court opens at 10:30 A. M. For Probate—Wills of Thomas F. Mascy, Bell E. Anderson, Ratharina Radimacher. at 10:30 A. M.
City Court—Special Term.—Court opens at 10 A. M. Motions.

Empire Trust Company

42 BROADWAY,

NEW YORK CITY.

STATEMENT OF CONDITION AT CLOSE OF BUSINESS **DECEMBER 31, 1907.**

LIABILITY ES. RESOURCES. Surplus and Undivided Pro-397,450.00 | Capital... N. Y. City Bonds First Mortgages on N. Y. City Real Estate...... Other Stocks and Bonds.... 395,064.03 Real Estate, N. Y. City..... T me Loans and Bills Pur-80,000.00 Demand Loans. \$3,590,904.53 Cash on hand and

\$8,048,384.18

Commenced Business March 19, 1904 COMPARATIVE STATEMENT OF DEPOSITS

80,000.00

\$48,070,649 42

December 31, 1904...... 3,195,465.56 December 31, 1995...... 3,551,035.57 December 31, 1916 6,194,955.78 December 31, 1907...... 6,421,510.76

INTEREST ALLOWED ON DEPOSITS

loans by Associated Trust

Compan es.....

THE TRUST COMPANY OF AMERICA, NEW YORK,

8,000 00 OF THE FIRST DAY OF JANUARY, 1908: RESOURCES. \$10,445,117 55 Amount of stock and bond invest-ments:
Public securities (bbok value \$258, 400.00, market value.
Other securities (book value \$9.050, 738.00, market value.
Amount loaned on collateral
Other loans, including bills purchased.
Overdrafts. Overdrafts.... Due from trust companies, banks and bankers... 61,015 00

Amount of assets not in-cluded under any of the above items, viz.: Advances to srusts... Net accrued interest. Due from Knicker-bocker Trust Com-pany cashier a check Deposit in Knicker-bocker Trust Co. 100,050 00 516,907 82

LIABILITIES.

savings banks...

Due New York Shate
savings and loan associations.

Due as executor, administrator, guardian, receiver, trustee,
committee or deposi-37,575 04

Total of preferred de-posits, \$5.519.749.41.
Total deposits.
Other liabilities not in-cluded under any of the above heads, viz.: Unpaid dividends.
Certified checks...
Reserved for taxes.

\$1,413 74 3,726 68 68,913 51 Due associated trust companies 18,168,870 31

"Surplus includes undivided profits.

State of New York, Osunty of New York, sa:

HEMAN DOWD, Vice-President, and FRANK
L. HILTON, Secretary, of The Trust Company of
America, located and doing business at No. 37 Wall
Street and 222 Broadway, in the City of New York,
in said country, being duly sworn, each for himself,
says the foregoing report, with the schedules accompanying the same, is true and correct in all
respects, to the best of his knowledge and bellef,
and they further say that the usual business of said
truss company has been transacted at the location
required by the lianking Law (Chau. 889, Laws of
1892), and not elsewhère; and that the above report
is made in compilance with an official notice received from the Superintendent of Banks, designating the 1st day of January, 1908, as the day of
which such report, shall be made.

(Signed)

FRANK L, HILTON, Secretary.

Severally subscribed and sworn to by both deponents, the 3d day of January, 1908, before me.

(Signed)

[Seal of Notary.]

A. F. CRONHARDT.

Notary Public, New York County.

REPORT OF THE MANHATTAN TRUST COMPANY, SHOWING ITS CONDITION ON THE MORNING OF THE FIRST DAY OF JANUARY, 1908: RESOURCES.
Bonds and mortgates.
Amount of stock and bond investmenta:
Public securities (book value \$1,019.
148.37), market value.
Other securities (book value \$5.477.
092.89), market value.
Amount loaned on collaterai. panters.
Specie.
United States legal tender notes and bills of national banks.
Amount of assets not included under any of the above items, viz.:
Collections.
Amount of subscription to loans by Associated Trust Companies.

880,000 00

\$13,210,825 76 Estimated accrued interest not included in "Net accrued interest"..... \$30,635 56 LIABILITIES. Capital stock paid in, in cash
"Surplus on market value"
Surplus on book value, \$1,960,333.41.
Deposits subject to check
(except as stated below),
not preferred. \$7.528,180 st
Certificates of deposit (not
preferred), Time. 106,924 st
Certificates of deposit (not
preferred), Demand. 34.029 48
Amount due trust companies. 725,198 68 106,934 90 34.029 48 Amount due trust com-panies.

Amount due banks and bankers.

Preferred deposits, viz.:

Due New York State
savings banks.

Lue as executor, admin-istrator, guardian, re-ceiver, trustee, com-mittee or depositary.

(Total of preferred de-posits \$695,671.13.) 726,198 68 235,541 56 622,819 88 -

ceruided checks.
Reserved for taxes.
Outstanding checks.
Accrued inseres entered on books at
date of this report
as a liability.
Amount precured for
subscription to joans
by Associated Trust
Companies. 9,100 73 879,000 00 1.147.714 61 \$13,210,825 76 Estimated accrued interest not included in "Net accrued interest"

"Surplus includes undivided profits.

in "Net accrued interest".

State of New York, County of New York, as.:

W. N. DUANE, Vice-President, and C. H. SMITH.
Secretary, of Manhattan Trust Company, located and doing business at No. 20 Wall street in the City of New York, in and county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 639. Laws of 1820, and not elsewhere; and that the above reports is made in compliance with an official notice received from the Superintendent of Banks, designating the first day of January, 1808, as the day of which such resort shall be made.

W. N. DUANE, Vice-President.
Severally subscribed and sworn to by both deponents, the third day of January, 1808, before me. 18eaf of Notary.) CHARLES F. EVERITT.

Notary Public, New York County.

YOUR ACCOUNT IS SOLICITED The Federal National Bank, located at Chicago, in the State of Illinois, is closing up its affairs. All note holders and other creditors of the association are therefore hereby notified to present the notes and other ciaims against the said Bank, at Chicago, for payment. FRANK G. MURRAY, President. Dated. Chicago, November 4, 1907.

Liquidating Agent.
FELSENTHAL, FOREMAN & BECKWITH. Counsel.
100 Washington St., Chicago. NOTICE.

The Planters & Mechanics National Bank of Houston, located at Houston, in the State of Texas, is closing its affairs. All note holders and other creditors of the association are therefore hereby notlined to present the notes and other claims for payment.

GEORGE HAMMAN, Cashler, Houston, Texas, Dec. 7, 1907.

CENTRAL FOUNDRY COMPANY. On and after January 1st, 1908, the stock of the Central Foundry Company will be transferred at the office of the Company, 37 Wall Street. EDWARD H. FENNESSY, Treasurer.

ELECTIONS AND MEETINGS. New York, December 12, 1907. The annual election of Directors of the MER-CHANTS NATIONAL BANK of the City of New

CHANTS NATIONAL BANK of the City of New York will be held at its Banking House, No. 42 Wall Street, New York, on Tuesday, January 14th, 1908. at 12 o'clock noon; and at the same time and place a meeting of the stockholders of the Bank will be held for the purpose of taking action upon a proposal to amend the Articles of Association so as to previde that the number of Directors shall be not less than eleven nor more than fitteen, as from time to time the Board shall determine; and until otherwise so determined shall be twelve; and of transacting such other bulsness as may properly come before the meeting.

By order of the Board of Directors.

JOSEPH BYRNE, Cashier.

To the Stockholders of the United States Title Guaranty and Indemnity Co.:
The annual meeting of the Stockholders of the United States Title Guaranty and Indemnity Company will be held on the third Tuesday of January (January 21st). 1908, at 2 o'clock P. Me. at the principal offices of the Company. 20-24 Vesey Street, Borough of Manhattan, in the City of New York, for the election of Directors and the transaction of such other business as may be brought before the meeting. The polls will be opened from two o'clock to three o'clock P. M.

Dated New York, December 21st, 1907.

EDGAR N. FINN, Assistant Secretary.

CONSOLIDATED GAS COMPANY
OF NEW YORK.

4 Irving Place.
January 3d. 1998.

The annual meeting of the stockholders of this
Company for the election of trustees to serve during the ensuing year will be held at this office.
MONDAY, January 27, 1998. Polis will be oben
from 12 M. to 1 P. M. Transfer books will close
Saturday, January 13, 1908, at 12 M., and reopen
Tuesday, January 28, 1909.

R. A. CARTER, Secretary. BROADWAY TRUST COMPANY. The annual meeting of the stockholders of this company for the election of directors and inspectors of the next succeeding election will be held at the company's office, 75e Broadway, Manhautan Romansh New York City, on Wednesday, January

Borough, New York City, on Wednesday, January 8th, 1908, at 12 o'clock noon. Transfer books will be closed on December 27th. 1907, at noon until January 9th, 1908, at 3 P. M. JOHN W. H. BERGEN, Secretary, MORTON TRUST COMPANY

New York, December 18, 1907.

The annual meeting of the stockholders of the Morton Trust Company will be held at the office of the company, 38 Nassau Street, New York, on Wednesday, January 15, 1908, at 12 o'clock noon, 'The transfer books close at 3 P. M. January 3, 1908, and reopen at 10 A. M. January 16, 1908.

H. M. FRANCIS, Secretary. THE ANNUAL MEETING of the Stockholders of the Acme Furniture Company, will be held at the office of the Company, No. 123 West 23d Street, New York City, at 3 o'clock Monday, January 20th, 1308, for the election of Directors and such other business as may come before the meeting. The polls will be open for one hour.

ETHELBERT BELKNAP, Secretary, New York, Dec. 28th, 1907.

The annual meeting of the stockholders of the Gas Securities Company, for the election of Directors and such other business as may come before the meeting, will be held at the office of the Com-pany, No. 60 Wall Street, New York City, on

Wednesday, January 15th, 1908, at 12 o'clock noon E. W. DUNNING, Secretary. Notice is hereby given that the regular annual meeting of the stockholders of the Boss Mfg. Co. of New York will be held at the office of the Company. 331 W. Broadway, Borough of Manhattan, City of New York, on the 14th day of January, 1908, at 12 o'clock noon, for the election of directors for the ensuing year and for the transaction of such other business as may properly come before the meeting. F. M. LAY, Secretary.

THE ANNUAL MEETING OF THE STOCK-holders of Booth Bros. & Hurricane Isle Granite Co. will be held at the office of the company, 207 Broadway, Tuesday, January 14th, at noon, for the election of a Board of Directors for the ensuing year and the consideration of such other business as may properly come before the meeting.

JAS. ADAMSON, Assistant Secretary.

THE ANNUAL MEETING of the Stockholders of the Sperry & Alexander Company will be field at the office of the Company at 300 Broadway, New York City, on January 13th, 1906, at ten o'clock in the morning, for the purpose of electing Officers and Directors for the ensuing year and such other business that may come before said meeting, business that may come before said meeting.

THE MUTUAL BANK.

New York. December 12, 1907.

THE ANNUAL MEETING OF THE STOCKHOLDERS of this Bank, for the Flection of Directors, will be held at the Banking House, No. 1282
Broadway, on Tuesday, the 14th day of January,
1908, between the hours of three and four P. M.

HUGH N. KIRKLAND, Cashier. New York, December 28th 1807.

THE ANNUAL MEETING of the Stockholders of The Astoria Light, Heat and Power Company, No. 4 Irving Place, New York City, on Monday, January 6th, 1808, at 12 o'clock, noon.

C. M. CARBONELL, Asst. Secretary. The annual meeting of the stockholders of the Lehigh Valley Railroad Company will be held on Tuesday, the 21st day of January, 1908, at 12 o'clock noon, at the Company's office, No. 228 South Third Street, Philadelphia, Pa.

D. G. BAIRD, Secretary.

COPARTNERSHIP NOTICES. We beg to announce that Mr. Charles W. Berner, sen of our Mr. C. E. Berner, has been admitted to membership in our firm.

C. E. BERNER & CO.

Member of N. V. Stock Exchange,
27 William St.

CORPORATION NOTICES. MR. FRANKLIN BUTLER KIRKBRIDE has resigned as Treasurer of this Company, and has been succeeded by Mr. Clement Wakefield Jones.

Philadelphia, January 1, 1908.

THE SURPASS LEATHER CO.
By GEORGE M. BOOTH, Secretary

DIVIDENDS AND INTEREST.

The Associated Merchants Company.

Hoboken, N. J., January 4, 1908.

A regular quarterly dividend of ONE AND ONE.

QUARTER PER CENT. and an additional quarterly dividend of ONE QUARTER OF ONE PER
CENT. on the First Preferred stock, also a regular
quarterly dividend of ONE AND ONE HALF PER
CENT, and an additional quarterly dividend of
ONE QUARTER OF ONE PER CENT. on the
Second Preferred stock, will be paid to the Preferred
stockholders of this Company of record or January
18th, 1908.

The transfer books will be closed at 3 P. M. January
ary 8th, and reopened at 10 A. M. January 16th,
1908.

MOSES ELY, Secretary.

DIVIDENDS AND INTEREST. UNITED STATES BUREAUR COMPANY.

43 Broadway, New York, January 2nd, 1908.

The Board of Directors of the United States Rubber Company has this day declared a quarterly dividend of Two per cent. on the First Preferred Stock (including all outstanding old "Preferred Stock (including all outstanding old "Preferred Stock) and a quarterly dividend of one and one-half percent, on the Second Preferred Stock of the Company, from the net cartuings for the facal year beginning April 1st, 1907, to Stockholders of record at 3 P. M. on Wednesday, January 15th, 1908, payable without closing of the Transfer Books, January 31st, 1908.

JOHN J. WATSON, JR., Treasurer.

THE MONONGARELA RIVER CONSOLI-DATED COAL & COKE COMPANY. DATED COAL & COME COMPANY.

DIVIDEND—The Board of Directors of this Company has this day declared a dividend of Three and one spair (3%) per cent. upon its preferred stock, out of the earnings for six (6) months ending October 21st, 1907, payable January 25th, 1908, to stockholders of record betweening of January 15th, 1908. Transfer books will close evening of January 15th, and will remain closed until January 25th. Checks will be mailed to stockholders. will be malled to stockholders.
W. HAMILTON BRUNT, Treasurer.

The Board of Directors of THE INTERNATIONAL PNEUMATIC TUBE COMPANY has this day declared a divident at the rate of 5% upon its Preferred Stock, payable January 25th to stockholders of record October 1st, 1007, and also a quarterly dividend at the rate of 5% upon its Preferred Stock, payable January 25th to stockholders of record December 31st, 1907, Checks will be mailed to stockholders.

M. BALTE, RIFFO, Secretary, Philadelphia, Dec. 31st, 1907.

The Board of Directors of the PNEUMATIC TRANSIT "OMPANY has this day declared a quarterity dividend at the rate of 5° upon its Preferred Stock, payable January 25th to stockholders of record October 1st, 1907, and also a quarterly dividend at the rate of 5° upon its Preferred Stock, payable January 25th to stockholders of record Dreember 31st, 1907. Checks will be mailed to stockholders.

M. BALTH, RIFFO, Secretary Philadelphia, Dec. 31st, 1907. OFFICE OF THE UNITED GAS IMPROVEMENT
OO, N. W. Cor. Broad and Arch Sts.
Philadelphia. Pa., Dec. 11, 1907.
The Directors have this day declared a quarterly
dividend of Twa Per Cent. (one dollar per share)
payable January 15, 1906, to stockholders of record
at the close of business December 31, 1907. Chocks
will be mailed.

LEWIS LILLIE. Treasurer.

LEWIS LILLIE, Treasurer. The Continental Insurance Company. The Board of Directors of this Company bave this day declared a semi-annual dividend on the capital stock of TWENTY TWO AND ONE HALF PER CENT. payable on demand.

EDWARD L. BALLARD, Secretary.

Savings Banks.

EMIGRANT INDUSTRIAL SAVINGS BANK

51 Chambers St., New York December 12, 1907,
The Board of Trustees has declared
a semi-annual dividend at the rate of
FOUR PER CENT.

per annum on all deposits entitled thereto, payable on and after Monday January 20, 1908.

DEPOSITS MADE ON OR BE-FORE JANUARY 10, 1908, WILL, DRAW INTEREST FLUL JANUARY 1ST, 1908. THOMAS M. MULRY, President JOHN J. PULLEYN, Comptroller

United States Savings Bank

S. W. Cor. Madison Av. & 58th St. The Trustees of this Bank have declared inter-

per annum on all sums from \$5 to \$3,000-entitled thereto on Dec. 31, 1977, pa vable on and after Jan. 20, 1808. Deposits made on or before Jan. 10 will draw interest from Jan. 1st. CONSTANT A. ANDREWS, President JOHN HYSLOP, Treasurer, EDWARD H. LANDON, Secretary.

NORTH RIVER SAVINGS BANK 31 W. 34th St. bet. 5th & 6th Aves. Interest credited January 1st FOURper-centper Annum on deposits from 25, to 33,000, Open 10 a. m. to 3 s. m. Hondays open day and evening 10 a. m. to 7 p. m. Saturdays 10 a. m. to 12m. Deposits made by January 10 draw interest from January 101.

Samuel D. Styles, President Samuel B. Styles, President Frederick N. Cheshire, Treasurer Charles F. Turton, Secretary

Dry Dock Savings Institution 341 & 343 BOWERT, Cor. 3d St., NEW YORK. The Trustees have declared a dividend for the

six months ending December 31, 1507, on all deposits entitled thereto under the by-laws, at the rate of FOUR per cent. per annum on all sums not exceeding THREE THOUSAND DOLLARS, payable n and after January 20, 1908.
Deposits made on or before January 10 will be entitled to interest from January 1, 1908.
ANDREW MILLS, President. CHARLES MICHLING, Secretary.
WM. F. PATTERSON, Asst. Secretary.

NEW YORK SAVINGS BANK, N. W. Cor. 14th St. & Sth Avenue. The Trustees have declared a dividend for the six months ending Jan. 1, 1908, on all deposits en-titled thereto, under the by-laws, at the rate of

FOUR PER CENT.

per annum on all sums from \$5 TO \$3,000 Deposits made on or before Jan, 10th will draw aterest from Jan. 1st. JAMPS L. WANDLING Treasurer. ARCHIBALD M. PENTZ. Secretary.

CITIZENS' SAVINGS BANK 56 AND 58 BOWERY, COR. CANAL ST. 95TH SEMI-ANNUAL DIVIDEND. FOUR (4) PER CENT. per annum to be paid to depositors on and after January 20th on all sums of \$5 and up to \$3,000

which have remained on deposit for the three of six months ending December 31st, 1967, in ac-cordance with the by-laws and rules of the bank Money deposited on or before January 19th wil draw interest from January 1st.
HENRY HASLER, President.
HENRY SAYLER, Secretary.
EMIL A. HUBER, Assistant Secretary. Union Dime Savings Institution,

BROADWAY, 32D ST. AND SIXTH AVENUE.

GREELEY SQUARE, NEW YORK. INTEREST FOUT PER CENT. PER from \$5 to \$3,000. Credited January 1st; payable fanuary 16th, or any time later.

Money deposited on or before January 10 draws nierest from January 1. CHARLES E. SPRAGUE, President. FRANCIS M. LEARE, Treasurer. WILLIAM G. ROSS, Secretary.

The Empire City Savings Bank The Trustees have declared a dividend for the is mosths ending Dec. 31st, 1907, on all deposits thereto, under the by-laws, at the rate of

FOUR PER CENT. \$5 TO \$3,000.

ISAAC A. HOPPER. President. ARTHUR T. TIMPSON, Secretary The American Savings Bank 115 WEST 42D ST.

The Board of Trustees has de clared a dividend at the rate of Four Per Cent Per Annum.

By-Laws, from \$5 to \$8,000, to be credited Jan.

1st, 1908, payable on and after Jan. 20th. Deposits made up to and including Jan. 10th will draw interest from Jan. 1st.

CLARENCE GOADBY, President CLARENCE GOADBY, President

WILLIAM M HAZELTON, Treasurer GREENWICH SAVINGS BANK STERREST AT THE MET AND THE PER STERREST

Deposits made at at before draw interest from ANN 1 tous